

09-13-2002



SHEET

U.S. DEPARTMENT OF COMMERCE

Patent and Trademark Office

To the Honorable Commissioner of Pa

102220918

hed original documents or copy thereof.

1. Name of conveying party(ies):

Pixxures, Inc.
15000 West 64th Avenue
Arvada, CO 80007

9-13-02

☐ Individual(s) ☐ Association☐ General Partnership ☐ Limited Partnership☒ Corporation-State Delaware☐ OtherAdditional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance:

☐ Assignment☐ Merger☒ Security Agreement☐ Change of Name☐ Other

Execution Date: September 11, 2002

2. Name and address of receiving party(ies):

Name: Sequel Entrepreneurs' Fund II, L.P., as Collateral Agent

Internal Address:

Street Address: 4430 Arapahoe, Suite 220

City: Boulder State: CO ZIP 80303

☐ Individual(s) citizenship☐ Association☐ General Partnership☒ Limited Partnership☐ Corporation-State☐ OtherIf assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☐ No

(Designation must be a separate document from Assignment).

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

76/350,874

76/341,456

76/352,927

76/351,035

TMA559,076

B. Trademark Registration No.(s)

None

Additional numbers attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Cooley Godward LLP

Internal Address: Attn: Ankey To

Street Address: One Maritime Plaza, 20th Floor

City: San Francisco State: CA ZIP 94111

6. Total number of applications and registration involved: 5

7. Total fee (37 CFR 3.41):..... \$185.00

☒ Enclosed☐ Authorized to be charged to deposit account

8. Deposit account number: 03-3115

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

09/13/2002 DBYRNE 00000137 76350874

01 FC: 30 Statement and signature.

40.00 OP

02 FC: 402

100.00 OP

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Ankey To

September 12, 2002

Date

Repln. Ref: 09/13/2002 DBYRNE 001311700

DRI: 033115

Name/Number: 76350874

445.00 CR

FC: 704

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of September 11, 2002 by and between PIXXURES, INC., a Delaware company (the "**Company**") and SEQUEL ENTREPRENEURS' FUND II, L.P. as the Collateral Agent for the ratable benefit of the Purchasers (as such terms are defined in the Security Agreement (defined below) (the "**Collateral Agent**").

RECITALS

A. The Purchasers have made and may in the future make certain advances of money to the Company (the "**Loans**") in the amounts and manner set forth in that certain Secured Note and Warrant Purchase Agreement, dated of even date hereof, by and between the Company and Purchasers (as the same may be amended, modified or supplemented from time to time, the "**Purchase Agreement**"), and evidenced by those certain Subordinated Secured Convertible Promissory Notes executed by the Company in favor of each of the Purchasers (collectively, as the same may be amended, modified or supplemented from time to time, the "**Notes**"). The Purchasers are willing to make the Loans to the Company, but only upon the condition, among others, that the Company shall grant to the Collateral Agent for the ratable benefit of the Purchasers a security interest in certain Copyrights, Trademarks and Patents to secure the Company's obligations under the Notes and Purchase Agreement.

B. Pursuant to the terms of that certain Security Agreement, dated of even date herewith, by and between the Company and the Collateral Agent (as the same may be amended, modified or supplemented from time to time, the "**Security Agreement**"), the Company has granted to the Collateral Agent a security interest in all of the Company's right, title and interest in, to or under all of the Company's assets. All capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to them in the Security Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Documents (as defined in the Purchase Agreement), the Company hereby represents, warrants, covenants and agrees as follows:

To secure its obligations under the Loan Documents and under all other agreements now existing or hereafter arising between the Company and the Purchasers, the Company grants and pledges to the Collateral Agent for the ratable benefit of the Purchasers a security interest in all of the Company's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Schedules A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to the Collateral Agent under the Security Agreement. The rights and remedies of the Collateral Agent with respect to the security interest granted hereby are subject to the terms of the Security

Agreement and are in addition to those (i) set forth in the Security Agreement and the other Loan Documents, and (ii) which are now or hereafter available to the Collateral Agent as a matter of law or equity. Each right, power and remedy of the Collateral Agent provided for herein or in the Security Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity, shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Collateral Agent of any one or more of the rights, powers or remedies provided for herein or in the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including the Collateral Agent, of any or all other rights, powers or remedies.

The Company represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which the Company has registered or filed an application to register such rights with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

[Signature pages follow]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

COMPANY:

PIXXURES, INC.

By: Brian Webster

Print Name: Brian Webster

Title: President & CEO

COLLATERAL AGENT:

SEQUEL ENTREPRENEURS' FUND II, L.P.

By: SEQUEL VENTURE PARTNERS II, LLC,
its General Partner

By: _____

Name: _____

Title: Manager

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

COMPANY:

PIXXURES, INC.

By: _____

Print Name: _____

Title: _____

COLLATERAL AGENT:

SEQUEL ENTREPRENEURS' FUND II, L.P.

By: **SEQUEL VENTURE PARTNERS II, LLC,**
its General Partner

By: _____ 

Name: _____

Title: Manager

EXHIBIT A
COPYRIGHTS

None

4.

182191 v1/BD
3WKV011.DOC

TRADEMARK
REEL: 002581 FRAME: 0089

EXHIBIT B

PATENTS

None

5.

182191 v1/BD
3WKV01!.DOC

TRADEMARK
REEL: 002581 FRAME: 0090

EXHIBIT C

TRADEMARKS

Description	Registration/ Application Number	Registration/ Application Date
Encompass	TMA559,076	March 12, 2002
PLXXURES	76/350,874	December 21, 2001
QuickDOQQ	76/341,456	November 26, 2001
QuickDOQQ	76/352,927	December 27, 2001
Pixxie (Intent to Use)	76/351,035	December 21, 2001